

# Municipal Secondary Market Disclosure Information Cover Sheet

This cover sheet should be sent with all submissions made to the Municipal Securities Rulemaking Board, Nationally Recognized Municipal Securities Information Repositories, and any applicable State Information Depository, whether the filing is voluntary or made pursuant to Securities and Exchange Commission rule 15c2-12 or any analogous state statute.

See [www.sec.gov/info/municipal/nrmsir.htm](http://www.sec.gov/info/municipal/nrmsir.htm) for list of current NRMSIRs and SIDs

**IF THIS FILING RELATES TO ALL SECURITIES ISSUED BY THE ISSUER OR ALL SECURITIES OF A SPECIFIC CREDIT or issued under a single indenture:**

Issuer's Name (please include name of state where Issuer is located):

**THE CITY OF SAN DIEGO, CALIFORNIA (OBLIGOR, PURSUANT TO CERTIFICATES OF PARTICIPATION);**

**2003 Certificates of Participation (1993 Balboa Park/Mission Bay Park Refunding) Evidencing Undivided Proportionate Interest in Lease Payments to be Made by the City of San Diego Pursuant to a Lease with the San Diego Facilities and Equipment Leasing Corporation**

**Certificates of Undivided Interest in Installment Payments Payable from Net System Revenues of the Water Utility Fund of the City of San Diego, California, Series 1998**

**PUBLIC FACILITIES FINANCING AUTHORITY OF THE CITY OF SAN DIEGO (STATE: CALIFORNIA);**

**Sewer Revenue Bonds, Series 1993**

**Sewer Revenue Bonds, Series 1995**

**Sewer Revenue Bonds, Series 1999A and Series 1999B**

**Refunding Revenue Bonds (Reassessment District No. 1999-1), Series 1999A**

**Lease Revenue Refunding Bonds, Series 2007A (Ballpark Refunding)**

**CONVENTION CENTER EXPANSION FINANCING AUTHORITY (STATE: CALIFORNIA)**

**Lease Revenue Bonds, Series 1998A (City of San Diego, California, as Lessee)**

**CITY OF SAN DIEGO/MTDB AUTHORITY (STATE: CALIFORNIA);**

**2003 Lease Revenue Refunding Bonds (San Diego Old Town Light Rail Transit Extension Refunding)**

Other Obligated Person's Name (if any): \_\_\_\_\_

(Exactly as it appears on the Official Statement Cover)

Provide six-digit CUSIP\* number(s), if available, of Issuer:

**CITY OF SAN DIEGO, CALIFORNIA related CUSIP: 797260, 797263**

**PUBLIC FACILITIES FINANCING AUTHORITY OF THE CITY OF SAN DIEGO related CUSIP: 797304, 79730A, 79729P, 797299**

**CONVENTION CENTER EXPANSION FINANCING AUTHORITY related CUSIP: 79727L**

**CITY OF SAN DIEGO/MTDB AUTHORITY related CUSIP: 797448**

\*(Contact CUSIP's Municipal Disclosure Assistance Line at 212.438.6518 for assistance with obtaining the proper CUSIP numbers.)

**TYPE OF FILING:**

☒ Electronic 5 pages

Paper (no. of pages attached) \_\_\_\_\_

If information is also available on the Internet, give URL: **NOT AVAILABLE** \_\_\_\_\_

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**WHAT TYPE OF INFORMATION ARE YOU PROVIDING? (Check all that apply)**

**A. Annual Financial Information and Operating Data pursuant to Rule 15c2-12**

(Financial information and operating data should not be filed with the MSRB.)

**Fiscal Period Covered:** \_\_\_\_\_

**B. Audited Financial Statements or CAFR pursuant to Rule 15c2-12** Fiscal Period Covered: \_\_\_\_\_

**C. Notice of a Material Event pursuant to Rule 15c2-12** (Check as appropriate)

- |   |   |
|---|---|
| 1. Principal and interest payment delinquencies _____                                 | 6. Adverse tax opinions or events affecting the tax-exempt status of the security _____   |
| 2. Non-payment related defaults _____   | 7. Modifications to the rights of security holders _____                                  |
| 3. Unscheduled draws on debt service reserves reflecting financial difficulties _____ | 8. Bond calls _____   |
| 4. Unscheduled draws on credit enhancements reflecting financial difficulties _____   | 9. Defeasances _____  |
| 5. Substitution of credit or liquidity providers, or their failure to perform _____   | 10. Release, substitution, or sale of property securing repayment of the securities _____ |
|   | 11. Rating changes <u>X</u>   |

**D. Notice of Failure to Provide Annual Financial Information as Required**

**E. Other Secondary Market Information (Specify):** \_\_\_\_\_

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I hereby represent that I am authorized by the issuer or obligor or its agent to distribute this information publicly:

**Issuer Contact:**

Name MARY LEWIS Title CHIEF FINANCIAL OFFICER  
Employer CITY OF SAN DIEGO  
Address 202 C STREET, MAIL STATION 9A City SAN DIEGO State CA Zip Code 92101

**Dissemination Agent Contact:**

Name: MARY LEWIS Title: CHIEF FINANCIAL OFFICER  
Employer: CITY OF SAN DIEGO  
Address: 202 C STREET, MAIL STATION 9A City: SAN DIEGO State: CA Zip Code: 92101  
Relationship to Issuer: DISCLOSURE REPRESENTATIVE

**Press Contact:**

Name \_\_\_\_\_ Title \_\_\_\_\_  
Employer \_\_\_\_\_  
Address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip Code \_\_\_\_\_

**Dated February 7, 2008**

NOTICE IS HEREBY GIVEN that on January 18, 2008, Fitch Ratings ("Fitch") announced that it had downgraded Ambac Financial Group, Inc. and its affiliated entities (AMBAC), including the downgrade of Ambac Assurance Corporation's rating to "AA" from "AAA". In addition, on January 30, 2008, Fitch announced that it had downgraded ratings on FGIC Corporation ("FGIC") and its financial guaranty insurance subsidiaries, including Financial Guaranty Insurance Company to "AA" from "AAA". The ratings for both corporations also remain on Rating Watch Negative by Fitch. Also, on January 31, 2008, Standard & Poor's Ratings Services ("S & P") lowered its rating on FGIC to "AA" from "AAA". S & P also placed FGIC on credit watch. AMBAC and FGIC bond insurance policies and surety debt reserve policies, which support ratings on certain of the City's debt obligations (identified on the cover page hereof), have been downgraded. Such rating reflects only the view of such rating agency and any desired explanation of the significance of such rating should be obtained from Fitch and S & P. Such ratings are not a recommendation to buy, sell or hold any City indebtedness. Generally, a rating agency bases its ratings on the information and materials furnished to it and on investigations, studies and assumptions of its own. There is no assurance that such ratings will continue for any given period or that such ratings will not be revised downward or withdrawn entirely provided, if in the view of such rating agency, circumstances warrant. Any such downward revision or withdrawal of such ratings may have an adverse effect on the market price or marketability of the City's obligation identified on the cover page hereof.

DATED: 2/7, 2008

CITY OF SAN DIEGO ,  
By: Mary Lewis  
Mary Lewis  
Chief Financial Officer

Distribution: Nationally Recognized Municipal Securities Information Repositories  
Wells Fargo Bank, National Association  
BNY Western Trust Company  
U.S. Bank, Corporate Trust Services

## EXHIBIT A

Nationally Recognized Municipal Securities Information Repositories approved by the Securities and Exchange Commission:

**Bloomberg Municipal Repository**

100 Business Park Drive  
Skillman, NJ 08558  
Phone: (609) 279-3225  
Fax: (609) 279-5962  
Email: [Munis@Bloomberg.com](mailto:Munis@Bloomberg.com)

**Interactive Data Pricing and Reference Data, Inc.**

Attn: NRMSIR  
100 William Street, 15<sup>th</sup> Floor  
New York, NY 10038  
Phone: (212) 771-6999  
Fax: (212) 771-7390  
Email: [NRMSIR@interactivedata.com](mailto:NRMSIR@interactivedata.com)

**Standard & Poor's Securities Evaluations, Inc.**

55 Water Street, 45<sup>th</sup> Floor  
New York, NY 10041  
Phone: (212) 438-4595  
Fax: (212) 438-3975  
Email: [nrmsir\\_repository@sandp.com](mailto:nrmsir_repository@sandp.com)

**DPC Data, Inc.**

One Executive Drive  
Fort Lee, NJ 07024  
Phone: (201) 346-0701  
Fax: (201) 947-0107  
Email: [nrmsir@dpcdata.com](mailto:nrmsir@dpcdata.com)